DATA STRATEGY & PROVISIONING
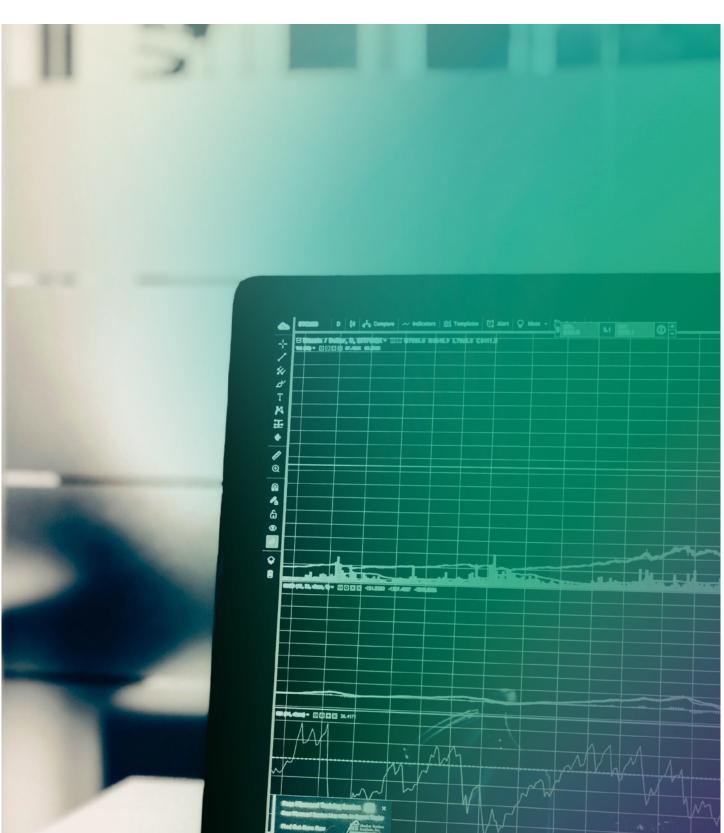# HEALTH CHECK

DATA STRATEGY & PROVISIONING
HEALTH CHECK

SERVICE

Get a rapid, independent assessment of your data strategy and approach to provisioning, with a review of everything from data source integrations and how that data is validated, to identifying the steps towards achieving accurate and consistent data and full regulatory compliance across the enterprise.

Aurora's Data Strategy & Provisioning Health Check uses a predefined process to guide FIs towards standardized and streamlined data gathering, analysis, validation and distribution across their organisation for a single view of their customers.

OUTPUTS & DOCUMENTATION

- Clear and consistent data governance
- Data insights to enable business growth and optimisation
- Clear recommendations to enable:
  — Streamlined data aggregation and enrichment
  — A single view of the customer
  — Enhanced compliance with a single source of truth and minimal errors
  — Seamless integrations

WHY IT'S IMPORTANT

Data provisioning in CLM enables organizations to gather, manage, organize and maintain high quality, reliable data so they can effectively manage client relationships. Receiving data from high quality sources allows KYC, corporate hierarchies and sanctions/adverse media information to be more accurately determined, faster. This increases efficiency and reduces risk.

The marketplace for data providers is ever evolving and, in recent years, has seen significant consolidation into fewer but larger players. This is driven by these providers looking to:

- Expand the size of their proprietary databases
- Increase geographical coverage
- Broaden their product offering

Data providers are also highly interconnected, with data-sharing being common across the industry. Organisations with specialisms are able to sell selected data to the larger data providers to expand their coverage.

Understanding this landscape, how they interconnect, and the optimal mix of integrations for your organisation is critical to a successful approach to data provisioning. Aurora brings this knowledge, and more.

KEY FEATURES

STRUCTURED TRANSFORMATION

- Identify the data strategy, define the approach to provisioning and prioritise the domain areas in scope by RAG rating progress
- Test, recommend and play back Aurora's view
- Implement a proven, structured approach from the outset

FORENSIC VALIDATION

- Assessment of current data management processes and supporting technology
- Identify pain points and inefficiencies
- Map current process, data architecture and stakeholders
- Summary of key findings and recommendations to key stakeholders

EXPERT PLANNING

- Detailed project plan with timelines, resources and actions
- Prioritisation of areas for improvement based on impact and need
- Determine changes required, including data standards, policies, procedures and technology

THE AURORA DIFFERENCE / DOMAIN EXPERTISE:

- Right first time - improved time to market

- Reliable schedule - delivery that you can trust

- Reduced 'surprises' - better cost management

- Systems that users like - increased user acceptance and buy-in

APPROACH

Rapid current state analysis of data strategy & provisioning, including reviewing all or some of the following functional areas:

1. Structured coverage of key subject areas with workshops, shadowing and questionnaires (where applicable) to assimilate knowledge and gain understanding

2. Focused energy on the specific questions at hand, gathering the views of internal stakeholders and experts and adding in Aurora's experience to define an approach or answer the critical questions

3. Review of project/programme structure and governance to ensure success

4. Regular check-ins with stakeholders on progress and direction to ensure that the direction of travel can be adapted to new information

5. Production of key deliverables to answer the questions posed

6. Minimise impact on key client Subject Matter Experts by keeping meetings targeted and spreading the impact over the study period

This approach can be tailored to the specific requirements of the problem statement and is flexible to allow for extension and follow on activities.

TOOLS

Aurora has its own toolset for delivering outputs and managing the study. These include:

- Aurora Scoping Grid

- Health-check Scorecard

- Plans (Monday, MS project, Excel)

- Requirements capture (Mural, Flowcharts, Excel)

- Pre-structured Powerpoint and Word documentation.

- Aurora's proven methodology

We will use the client's preferred tools wherever available or preferred.

STRUCTURE AND DURATION

- Typically around 2-4 weeks effort, with activity normally taking place over 1-2 months depending on complexity and availability of client resources

- Team tailored to the knowledge and skillset requirement

SKILLS / KNOWLEDGE:

- Project management / Planning

- Experience of variety of FS operating models

- Technology ecosystem

- CLM data strategy and architecture design

AURORA